



JEMALONG WOOL BULLETIN

(week ending 27/06/02)

Table 1: Northern Market Prices

Micron	Current MPG	Weekly	10-yr	Current	This time last	Year high	Year low
Price	Price	Change	Average	Price to	year		
Guides				Average			
Indicator	917	-18	707	130%	839	1409	746
19	1077	-13	1034	104%	1280	1339	827
20	976	-18	776	126%	754	1055	640
21	967	-26	668	145%	655	1047	615
22	975	-25	618	158%	654	1047	615
23	981	-19	573	171%	631	1043	616
24	976	-17	557	175%	626	1027	612
25	952	35	535	178%	598	992	587
26	878	6	514	171%	538	938	538
28	724	-25	491	147%	533	773	533
30	604	-24	454	133%	518	664	491
32	529	-18	439	120%	510	617	466
MC	461	-6	377	122%	445	649	398

The market this week showed signs of hesitation on Wednesday, and fell considerably on Thursday as buyers completed orders for this financial year. The speed in which the market rallied last week resulted from a short-term squeeze on supply, the orders now filled and demand again subdued.

The market fell up to 30 cents/kg for all microns for the week. Skirtings and cardings were less affected however they did not see such sharp rises in price during previous weeks.

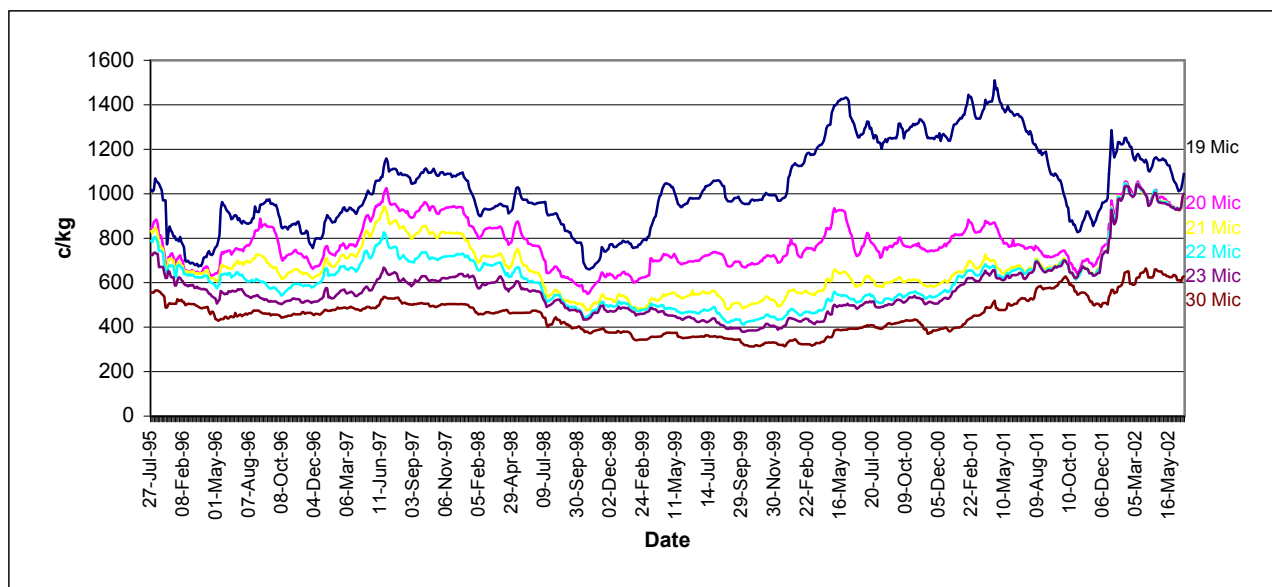
Sales continue in all three centres next week with slightly larger offering for the new financial year. Overseas buyers are expecting larger volumes with growers now able to sell wool previously held for tax reasons. It is doubtful that the volumes they are expecting will appear.

Macquarie Wool Futures traded at higher levels all week, however as with last week, near months were at a discount to Wednesday's spot market by about 30c/kg clean, another indication that either the spot market was about to fall or futures prices needed to jump dramatically. Unfortunately the former took place.

After the price peak of last week, Macquarie Wool Futures rose over 900c/kg clean for spring for medium type wools. Many growers are hedging at these levels for a portion of their clip, others have placed Good Till Cancelled orders for higher prices in the market.

Comments: Evonne Luton (Wooltrade)

Figure 1: Northern MPG Movement





JEMALONG WOOL BULLETIN

(week ending 27/06/02)

Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)										
	19	20	21	22	23	24	25	28	32	MC
Current	1077	976	967	975	981	976	952	724	529	461
90%	781	642	515	464	427	422	413	386	332	255
80%	868	688	549	491	469	461	441	413	359	284
70%	927	716	591	528	499	480	461	439	387	305
60%	962	735	627	563	519	499	475	458	422	344
50%	995	757	649	614	549	520	497	477	448	368
40%	1072	772	670	639	576	555	534	503	459	398
30%	1127	818	697	662	612	589	563	521	480	433
20%	1232	870	737	693	633	611	585	547	496	460
10%	1315	940	855	743	674	676	650	600	540	485

21 Micron - North
1995-2002





JEMALONG WOOL BULLETIN (week ending 27/06/02)

Macquarie Wool Futures

Delivery Month	18	19	Diff. to Spot	20	Diff. to Spot	21	Diff. to Spot	22	Diff. to Spot	23	Diff. to Spot	24	Diff. to Spot	25
Jun-02	1464	1068	-9	969	-7	965	-2	973	-2	978	-3	972	-4	953
Aug-02	1400	1025	-52	950	-26	940	-27	940	-35	940	-41	935	-41	905
Oct-02	1400	1020	-57	920	-56	920	-47	915	-60	915	-66	910	-66	880
Dec-02	1400	1020	-57	920	-56	905	-62	905	-70	900	-81	890	-86	860
Feb-03	1400	1050	-27	920	-56	900	-67	895	-80	895	-86	885	-91	855
Apr-03	1400	1050	-27	915	-61	890	-77	885	-90	885	-96	875	-101	845
Jun-03	1410	1050	-27	910	-66	885	-82	875	-100	870	-111	860	-116	835
Aug-03	1430	1060	-17	905	-71	880	-87	860	-115	845	-136	830	-146	810
Oct-03	1430	1060	-17	895	-81	870	-97	840	-135	820	-161	805	-171	785
Dec-03	1423	1060	-17	890	-86	865	-102	833	-142	813	-168	798	-178	778
Feb-04	1408	1059	-18	879	-97	856	-111	820	-155	799	-182	785	-191	764
Apr-04	1393	1057	-20	868	-108	847	-120	807	-168	785	-196	772	-204	750
Jun-04	1385	1056	-21	863	-113	843	-124	800	-175	778	-203	765	-211	743

